

An Open Message from Mark Salzberg

Posted on 6/3/2010

NGC's chairman discusses deceptively altered coins.

NGC employs the best grading team in the world. Our experts include individuals who are highly skilled at detecting coins that have been purposefully and unnaturally altered to lend the appearance of a higher grade. We enhance our capabilities of detection through the use of proprietary technologies, and we continually research new methods and techniques to aid detection.

We don't allow deceptively altered coins into NGC holders, and our graded coins are acknowledged to be universally problem-free. In the rare event that we do miss an alteration, we offer the strongest guarantee, by far, of any certification company. For collectors, the NGC guarantee is the high-water mark for consumer protection in numismatics.

We hold those who alter coins responsible for their actions that damage the hobby. NGC actively pursues claims against such individuals when warranted. [This has always been our policy.](#) This strong stance is absolutely necessary, and we support the efforts of others similarly aimed at eliminating these practices from the hobby.

Mark Salzberg
Chairman

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United States



Counterfeit Detection: The Kissing Thief

Posted on 6/8/2010

This proof 1878 Shield Nickel looks pretty at first glance, but a more careful evaluation reveals that it's a fake.

The old saying, "When a thief kisses you, count your teeth," can be applied to the world of business in many useful ways. And when it comes to counterfeit detection, it is also surprisingly apt, offering some very literal and practical advice.

Most classic coins display an ornamental border surrounding their rims, often consisting of beads or, more commonly, denticles — teeth-like protrusions that create the margin between the face of a coin and its edge. On proof issue coins, denticles are almost always clearly defined and sharp. Occasionally on mint state coins, they can become indistinct and mushy. Like dates and mintmarks on coins, denticles on both sides provide useful information for the counterfeit detection expert, as the differences between denticles on fake coins and real coins provide valuable evidence.



Counterfeit 1878 Shield Nickel
click image to enlarge

The proof 1878 Shield Nickel shown here looks attractive at first glance. In fact, this date is less seldom seen with good cameo contrast, and the richly frosted devices may make it appear to be a special find — but also suspicious. In this sense, it's a

kissing thief. This coin is masquerading as something special, but, as the saying goes, it's time to "count your teeth."



Looking at the denticles on the reverse from about 12:00 to 1:00, something unusual can be seen. The teeth are very indistinct, more like beads. The coin's watery field area flows in between and above them, quite unlike an authentic example. The denticles should be solidly attached to the rim of the coin, and should not be shallow bumps, seen in the detail image.



Denticle examination alone isn't always enough to conclusively determine authenticity, and corroborating evidence will be useful. Regular followers of this column will recall an earlier lesson entitled, [Pass the Test](#). In that article, we counseled that the date area should be examined when trying to determine if a coin is counterfeit. That advice certainly applies, so we'll also look at the date of this 1878 Shield Nickel. The date is a mess. The second 8 in the date is wildly misshapen, and blobs of metal are visible above the 187 portion. All are strong indications that this coin is counterfeit. The denticles in this portion of the coin are a bit better, it's worth noting.

Taken in concert, the weak denticles and misshapen date are more than enough to conclude this coin is a fake. To read other articles in NGC's Counterfeit Detection series, see the [full index](#) on our website.

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NumisMedia Market Report: Bargain Hunters Competing with Continued Optimism

Posted on 6/8/2010

We all know that the coin market runs in cycles — different cycles than we saw 20 years ago. Today, you have to stay on your toes to find the good bargains. NumisMedia takes a close look at today's cycles.

We all know that the coin market runs in cycles. The past couple of years, the overall market has been lower than the previous five years. Although, if you survey a group of major dealers across the country, some of them will tell you that the last two years have been the best in their business history. Coin cycles are much different today than they were twenty years ago. In the 1980s and 90s, when the coin market went south, most dealers had trouble selling coins, any coins. Some series were impossible to sell because we did not have the depth of buyers we have today. When minus signs showed up in a particular series, every potential buyer knew the market was soft and would just sit on the sidelines until support was justified. Today, waiting for the pendulum to swing upward can be a detriment. Hesitate and a potential bargain could be snatched up by the next astute buyer. And once the market begins to heat up, there are no more bargains.

In today's market there are many collectors and investors chasing coins in every series; most will sell at some percentage of FMV. If it is a hot series, coins will bring current levels. If it is hot and rare, the coins will probably bring premiums. However, if a series is soft, it may take discounts to sell these particular coins. In the past year we have seen Buffalo Nickels, Mercury Dimes and Walking Liberty Half Dollars falter. At times it was difficult to sell some dates because of the overabundance of supplies on the market. Yet they did sell when the price was discounted enough to entice the bargain hunters. The result has been expectedly lower FMV prices. The amazing number of buyers in today's market creates an enigmatic situation whereby there are always dealers to purchase your coins if the need arises. There is a tremendous flow of coins in and out of dealer inventories so there are a number of buyers for most coins. In the last few years, buyers have

purchased coins even if the market for specific coins was down. It is much like the stock market mentality: you buy coins and, if they go down, you buy more so you can average your overall cost at a lower level.

Even though prices for the previously mentioned soft series have fallen, there are many coins within these series still being traded. Compared to July 2008, many collectors have paid 20–30% less for Buffalo Nickels, Mercury Dimes and Walking Liberty Half Dollars. A complete set of Buffalo Nickels in MS 64 back in July of 2008 had a listed FMV of \$528,840; today the FMV is \$436,276. In Mercury Dimes, the MS 65 Full Bands set had an FMV of \$353,589 in July 2008 versus today's FMV of \$310,949. The MS 65 Walker set was valued at \$547,714 FMV, while today the FMV is \$509,041. These statistics drive many advanced numismatists toward future purchasing decisions. Will these sets get any lower in the next year or are they ready for advances? You can be certain that these are not the only series to watch.

Buyers for Silver Commemoratives have abandoned this series for several years. However, recently they have been on many watch lists and, in fact, are selling with no trouble around FMV levels. Some sales are still at discounts but the fact is these coins are selling better than they had been for a very long time. The following chart shows the FMV for various dates in MS 65 for April 2007 against the FMV of the current month.

	FMV	FMV
Denomination in MS 65	April 2007	June 2010
1893 Isabella Quarter	\$4,310	\$2,750
1921 Alabama	\$2,340	\$1,380
1925-S California	\$1,160	\$910
1936 Cleveland	\$265	\$169
1892 Columbian	\$750	\$513
1893 Columbian	\$960	\$475
1928 Hawaiian	\$7,340	\$5,470
1924 Huguenot	\$575	\$400
1946 Iowa	\$280	\$140
1936 Long Island	\$435	\$294
1921 Missouri	\$5,000	\$3,500
1923-S Monroe	\$3,060	\$1,630
1915-S Pan Pac	\$2,750	\$2,190
1920 Pilgrim	\$550	\$350
1937 Roanoke Island	\$400	\$300
1926 Sesquicentennial	\$5,250	\$3,060
1925 Ft. Vancouver	\$1,560	\$1,190

The total cost of the above listed Silver Commemoratives back in 2007 would have been valued at \$36,985. Buying these coins in today's market, your cost may be close to the current FMV of \$24,721, a saving of \$12,264 from prices just two years ago. More importantly, there are still bargains out there. Some dealers have had extensive inventories of Silver Commems for a long time and are more than willing to deal them so they can free up cash for new inventory. However, there are several dealers in the Silver Commemorative market at this time and their buy prices are very aggressive for specific dates and quality.

This past month has been a wild ride for the metals. Gold shot up to over \$1,240 and the premiums for US Gold coins have advanced as well. There is a long list of increases throughout the Gold charts. For example, common \$20 Saints jumped to \$1,800 FMV this month from the May FMV of \$1,630. Gold was \$1,180 in early May when these prices were printed and now it is \$1,210. As you can see, Gold increased \$30 while the MS 60 leaped up \$170. The MS 63 was \$1,800 in the May Monthly Price Guide and now it is a whopping \$2,070. Many other Gold coins have shown the same kinds of advances of late.

This article is a guest article written by:



The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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United States



USA Coin Album: A Look at Roosevelt Dimes

Posted on 6/8/2010

Widely heralded upon its release, the Roosevelt Dime has drawn mixed reactions from collectors, yet still serves as a representative of the modern coin market. David W. Lange takes a look at why.

For collectors of my generation, the Roosevelt dime was once thought of as a “new” coin. While I wasn’t around at the time of its debut in 1946, I couldn’t help but make negative comparisons with the Mercury dime, which was still circulating in my youthful collecting days. I started collecting from circulation just before the introduction of clad coins, and nearly all issues in the Roosevelt series were still obtainable as pocket change. In actual application I came up short on the 1949–50 pieces, which were being hoarded due to their low mintages, and I also failed to find the 1947-D and 1955-D issues, which I later obtained by trading coins with a neighbor kid. All the remaining pieces, however, were found without resorting to roll searches, an activity that didn’t even occur to me until a few years later.

I’ve written before of my early coin purchases at the coin and stamp department of the Emporium in downtown San Francisco, and the six missing dimes of 1949–50 were among my very first such investments. Since circulated examples then carried no premium value and weren’t even stocked, my only option was to buy these in BU condition (that’s Brilliant Uncirculated for you youngsters who don’t remember the pre-certification days). They looked decidedly out of place in my Whitman folder alongside coins grading as low as About Good (another fact that may be unknown to the current generation of collectors is just how rapidly silver coins wore in circulation — these pieces were then no more than 20 years old).

The Roosevelt dime was widely heralded upon its debut in January 1946. It was designed and sculpted by US Mint Chief Engraver John Ray Sinnock, who prepared numerous designs before the final models were selected. It seems that the Treasury Department made the right choice, as the alternatives (a few of which are illustrated in Don Taxay’s book *The US Mint and Coinage*) are weak. This is particularly true of the original obverse, in which the Roosevelt bust is quite

undersized, reminding me of the shrunken George Washington seen on quarter dollars since 1999. Sculptor Selma Burke's claim that Sinnock appropriated her bust of FDR for his dime model has only slight merit and won't be examined here.

Despite fall-offs in production during the economic recessions of 1949–50 and 1958 (and the unexplained low mintages of 1955), the number of Roosevelt dimes coined at the various mints has always been sufficient to make these coins common Uncirculated. The practice by collectors of saving fresh rolls of coins upon release was firmly in place by 1946, and those coins having relatively low mintages were preserved in even greater numbers by speculators. As noted above, this made the key dates difficult to find only in circulation.

When unworn, silver Roosevelt dimes tend to acquire quite attractive toning if placed in cardboard albums having clear slides on both sides of the coins. This practice, though now less common in this time of encapsulation, once imparted very pretty coloration in a symmetrical pattern, the deepest colors appearing at the borders, while the centers remained silvery white or just a light golden shade (the Mint's cardboard Uncirculated Set holders of 1947–58 provided somewhat similar toning, though their paper coverings also made the coins blotchy at times, and it's not uncommon to find some employee's thumbprint as well!) In contrast, the copper-nickel-clad dimes minted since 1965 are much more resistant to toning, and the resulting coloration is less appealing in most instances. Proofs of this coin type are more likely to acquire attractive toning than currency pieces.

Speaking of clad dimes, these were quite a novelty when introduced, but collectors were disappointed with them upon actual inspection. The alloy is much harder than that used for the silver issues, and many of the finer details of the design did not translate well in striking. The problem of poor strikes was exacerbated by excessive use of the dies with resulting obvious signs of heavy erosion (with the price of silver rising, the Mint was in a hurry to replace the silver coins before they were grabbed by hoarders). Coming at a time of other crises in the coin hobby (the suspension of both mintmarks and proof coin sales), the result of such poor quality was a near collapse of the 30-year-old practice of saving rolls. Collectors simply didn't care for the new coins and didn't bother adding them to their albums. Interest in the clad series was so low that speculators had no motivation to save BU rolls, and several of these issues are now relatively scarce Uncirculated, despite huge mintages.

Clad coins, ignored for years except by those buying the annual Proof Sets and Uncirculated Sets, now comprise a majority of the Roosevelt dime series. The Mint has solved most of its quality issues by simply lowering the relief of the coins and reducing the size of the central devices. This has left the current entries pale imitations of the original design, though they do strike up fully in most instances. Interest in the entire Roosevelt series is moderate, but the popularity of online collection registries has made the highest-graded specimens far more valuable

than they were to earlier generations. In that sense, the Roosevelt dime is representative of the market in modern coins as a whole.

David W. Lange's column "USA Coin Album" appears monthly in The Numismatist, the official publication of the [American Numismatic Association](#).

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NGC Grading On-site at Whitman Baltimore Expo

Posted on 6/9/2010

NGC will offer grading and Details Grading, as well as encapsulation in our state-of-the-art holder. All coins submitted for on-site grading will be evaluated for Plus Designation at time of grading. Don't miss this opportunity — read on for details.

NGC will offer on-site grading and encapsulation at the [Whitman Baltimore Coin & Collectibles Expo](#), Wednesday, June 16, through Friday, June 18. Please check with NGC Customer Service for daily submission cut-off times. NGC will be at tables 1302-1306.

NGC will be offering [NGC Details Grading](#) for coins that exhibit detrimental surface conditions. It will be provided automatically and at no additional charge for all on-site grading submissions. Submitters can request to opt out of this service if they prefer to have such coins returned ungraded.

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Gold coins valued at \$3,000 and under (5-coin minimum).

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NGC Show Representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, Fla. These include World services, ancient coin services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more!

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Visit our table for answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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Ancients: Classic Greek Coins, Part V

Posted on 6/13/2010

David Vagi finishes his discussion of some of the most familiar designs of ancient Greek coins in the last of a multi-part series.



1. Celts. Some of the most fascinating coins of the ancient world were struck by Celts and contemporary Iron Age cultures in Spain, Britain and Europe north of the Mediterranean rim. The Celts have long been admired for their unusual perspectives on art, which were radically different than those of neighboring civilizations. Though many original designs exist for Celtic coins, most are inspired by types of the Greeks and Romans. A perfect example of the "Picassoesque" style of many Celtic coins is this debased stater struck c.100-50 B.C. in Northwest Gaul. It shows on its obverse one human head emerging from the chin of another, and on its reverse a rider upon a human-headed horse. There is no intention to portray the subjects in realistic proportion, and stylized design elements are often disjointed or are reduced to their main structural components.



2. Carthage. The North African city of Carthage was founded by Phoenician colonists from Tyre who recognized the excellence of its harbor. It became the base of a powerful mercantile state that often was in conflict with Greeks, Etruscans and Romans (with whom the Carthaginians fought three Punic Wars). Most of their coins show the head of the goddess Tanit and a horse or horse head that often is accompanied by a palm tree. Some were struck for use in North Africa, and others in Spain, Sardinia, Sicily, Southern Italy and elsewhere in the Western Mediterranean. Their most artistic issues – usually called "Siculo-Punic" – were struck to pay their mercenary armies in Sicily. Shown here is a stater from about 300 B.C. made of electrum, an alloy of gold and silver.



3. Mauretania. In ancient times, the northwest coast of Africa was occupied by people of various cultures. In addition to local inhabitants, there were Phoenicians, Romans, Vandals, Byzantines and Muslims. In terms of coinage, the two important "local" kingdoms were Mauretania and Numidia. Also in the mix were nomadic peoples who lived further inland and were a constant threat to those who dwelled in cities and worked the fertile farmlands near the Mediterranean coast. The designs of Mauretanian and Numidian coins are often exotic and frequently portray local rulers. This silver denarius of Mauretania shows King Juba II (25 B.C.-A.D. 23/4) and Queen Cleopatra Selene. Juba II was a long-time ally of Rome's first two emperors, Augustus and Tiberius, and his wife Cleopatra Selene was the daughter of the last Egyptian monarch, Cleopatra VII (51-30 B.C.).



4. Scythia. Scythians ruled most of the northern Black Sea coast, from the Thracian border to the Crimea. The region was rich in fish, and its hinterlands (and the steppes beyond) yielded great quantities of wheat, amber and slaves, and were the gateway to gold from the Urals. As such, the Scythians were major trading

partners with the Greeks, from whom they adopted the idea of coinage. Scythian designs often are fierce and arresting, and usually are executed with skill. A perfect example is this silver drachm struck after c.350 B.C. at Panticapaeum, the most important city of the region. Its obverse shows the facing head of a mythological creature – Pan, Silenus or perhaps a Satyr – and the reverse bears a fine representation of an ox head.



5. Persia. The Persians and the Greeks were one of the main rivals in Mediterranean world from the sixth through fourth centuries B.C. Their cultures were markedly different: Greeks of that era prided themselves on being free citizens of independent city-states, whereas the Persians were subject to a powerful monarchy. One arena for conflict was the string of Greek colonies in western Asia Minor – an area the Persians claimed as their own. Persian invasions of Greece in 490 and 480 B.C. were devastating, but in the end, ineffective, whereas the Greek invasion of Asia led in 334 B.C. by Alexander III “the Great” toppled the Persian-Achaemenid Empire. This gold daric of the late fifth or early fourth century B.C. shows the king (or a hero) in a running stance, holding a bow and spear.



6. Phoenicia. The Phoenicians were highly skilled sailors, and they used their powerful fleet in both war and commerce. They regularly traded with close neighbors, such as Syria, Egypt and Cyprus, and sailed to the far end of the Mediterranean in search of raw materials and finished goods. In doing so, they established trading colonies, including Carthage. The coins of Phoenicia from the fifth and fourth centuries B.C. are more archaic in appearance than most contemporary Greek issues, which led early scholars to false conclusions about

their antiquity. However, Phoenician coins struck after the invasion of Alexander III the Great (336-323 B.C.) largely resemble mainstream Greek coinage. A typical pre-Alexandrine issue is this silver stater of Aradus, which shows on its obverse a marine deity and on its reverse a galley beneath a Phoenician inscription.



7. Judaea. Considering the Holy Land was ruled by Persians, Greeks and Romans for most of the era of ancient coinage, it is remarkable that Jews produced important coinages of their own. Issues of the fourth century B.C. onward include the coinage of Philistia, Samaria and "Yehud," and the apex of Jewish coinage, from c.132 B.C. to A.D. 95, occurred under Hasmonean (Maccabean) and Herodian rule. Jews also struck coins for two ill-fated revolts against Rome: the Jewish War of A.D. 66-70 and the Bar Kochba War of A.D. 132-135. Silver shekels of the Jewish War are particularly historical, for it was during this conflict that Jerusalem was sacked by the general (and future emperor) Titus. The shekel illustrated here was struck in A.D. 68/69, during the third year of the war, and not long before the Second Temple was reduced.



8. Parthia. One of Rome's main foes in the East during the late Republic and the first 250 years of the Empire were the Parthians. Originally they seem to have been a nomadic people, and they only came to prominence in the mid-third century B.C. A century or more later, they were the major force in the Near East at a time when the Greek empires were in decline and Rome's interest in the region was on the rise. They are famous for their military tactics, which were highlighted by precision archery from horseback. The earliest coins in the Parthian series have portraits of fine style, but the later issues – such as this silver drachm of Vologases III (c.A.D. 105-147) – have highly stylized portraits of the kings and a formulaic reverse design and inscription.



9. Arabia. Most ancient coinage of the Arabian Peninsula is modeled after Greek prototypes – usually those of Athens or the Macedonian King Alexander III "the Great" (336-323 B.C.). Shown here is a silver "unit" of Saba, one of the major kingdoms in the south of the peninsula. In this case it copies the "new style" coinage of Athens, and was struck contemporarily with those official Athenian issues of the second and first centuries B.C. However, the wreathed male head on the obverse is an invention – replacing the helmeted head of Athena on the originals. Not only do the style and fabric of Arabian issues differ from Greek models, but usually one or more letters from the local alphabet are placed in the fields or are integrated into the designs.



10. Bactria. Perhaps the most remote outpost of Greek culture was Bactria, a kingdom based in the plateau north of the Hindu Kush range which sometimes incorporated a much larger territory. Bactria was conquered by Alexander the Great, whose pursuit of the last Persian King, Darius III, drew him ever further east; it was also the home of his famous bride, Roxana. Greek "rule" in Bactria was never more than tenuous and incomplete. Shown here is a silver tetradrachm of King Eucratides I (c.170-145 B.C.), a monarch who greatly increased the territory and prestige of his kingdom. The obverse shows his helmeted bust and reverse shows the Dioscuri on horseback, within a Greek inscription naming the king. Coins such as this show that Greek culture remained important in Bactria long after the age of Alexander.

Images courtesy of CNG.

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Modern Coin of the Month: The United States Mint Releases the 2010 American Buffalo Gold Proof Coins

Posted on 6/14/2010

The collector version of the 2010 American Buffalo Gold Proof Coin is now available from the US Mint.

The United States Mint released the 2010 American Buffalo Gold Proof Coins for sale on June 3, 2010. The American Buffalo One Ounce Gold Proof Coin is the collector version of the official United States Mint American Buffalo Gold Bullion Coin. The obverse and reverse designs are based on the original 1913 Type I Buffalo nickel by James Earle Fraser.



Each coin contains one ounce of .9999 fine, 24-karat gold and is presented in an elegant hardwood box with a Certificate of Authenticity signed by the Director of the United States Mint.

To see the United States Mint announcement, visit USMint.gov.

Newly issued bullion coins and their Proof counterparts are eligible for the NGC Early Releases designation within their first 30 days of release. The Early Releases cutoff date for the proof 2010-W \$50 Gold Buffalo is Tuesday, July 6, 2010. To receive the Early Releases designation and label, coins should be submitting using the Modern Special tier.

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United States



NGC Certifies Rare S-79 1795 Reeded Edge Liberty Cap Cent

Posted on 6/15/2010

Among early United States cents one of the rarest and most mysterious is Dr. William H. Sheldon's variety number 79 having a reeded edge, an example of which has just been certified by Numismatic Guaranty Corporation. Only eight pieces are confirmed to exist, and this one has been off the market for some 30 years. Its last public appearance was in a 1977 auction by the now-defunct Numismatic and Antiquarian Service Corporation of America (NASCA). NGC has graded and encapsulated this remarkable coin as having Fine Details with corrosion.



1795 Reeded Edge Cent, S-79
click image to enlarge

Aside from its rarity, S-79 is an intriguing variety on several counts. It possesses a reeded edge, the only large cent of any type to have such an edge device. Its obverse is unique to this die marriage, though it is similar in most respects to those of other 1795 cents. Where things really get odd, however, is that this cent variety was coined using a reverse die shared only with several varieties of 1796-dated cents. It was thus almost certainly coined well into that year and possibly as late as

1797. The U. S. Mint is known to have employed dies of earlier dates for as long as they remained serviceable, and this appears to be the case with S-79.

The reason for applying a reeded edge is entirely undocumented. This edge device evidently was used well after the December 1795 order reducing the weight of cents in response to the rising price of copper. The thinner planchets that resulted from this weight reduction precluded usage of the lettered edge device common to some 1793 cents, all those dated 1794 and the early issues dated 1795, which is why most 1795 cents and all 1796 cents have plain edges. The only comparable instance of an unusual edge device occurs with the two die marriages of 1797-dated cents having “gripped” edges. These show a series of shallow cuts on their edges that were imparted by the edge milling machine. Perhaps they were contemporary with the extremely rare reeded edge cents dated 1795, as the U. S. Mint experimented to find a suitable replacement for edge lettering. Again, no documentation is known which would verify this theory.

The rare S-79 just certified by NGC is a previously-known specimen, though it has not been seen in the marketplace since its last recorded sale in 1977. It appears in fourth place in the condition censuses published by both William C. Noyes (*United States Large Cents 1793-1814*) and Walter Breen (*Walter Breen's Encyclopedia of Early United States Cents 1793-1814*, edited by Mark R. Borckardt). Though the variety was evidently known to collectors as early as 1862, this particular specimen was discovered by famed dealer Henry Chapman and included in his auction of June 1916, where it brought the grand sum of \$1.75! It later passed through the collections of several legendary numismatists, including Howard R. Newcomb, Henry C. Hines and Dr. Sheldon himself.

The coin was submitted to NGC by Silvertowne of Winchester, Indiana. Owner David Hendrickson is delighted to be able to handle this great rarity. “It’s such a wonderful experience to come across a coin which has remained extremely rare despite a century and a half of searching by collectors,” Hendrickson said. “We at Silvertowne are proud to become a part of this cent’s distinguished pedigree.”

NGC President Rick Montgomery added, “We’re always very appreciative of the trust placed in us by the numismatic community as the service of choice to authenticate these rare treasures, and we’re also proud to demonstrate our expertise and unique capabilities in this way. This is a wonderful coin with a fascinating history.”

Walter Breen described S-79 as “by far the most coveted of all regularly numbered Sheldon varieties (those he did not give NC [non-collectable] numbers . . .)” Though William Sheldon considered this to be a collectable variety when he published his book *Early American Cents in 1949* (later updated as *Penny Whimsy*), several of

the ones he labeled as NC have since become more common than S-79, which remains today a key to the large cent series.

The initial attribution of this rare cent was made by NGC Research Director David W. Lange, who was pleasantly surprised to be holding such a rarity without any advance notice of its arrival. “The term *rare* is used rather cavalierly these days,” Lange observed, “but this coin carries its own credentials. It will be on the want list of every advanced cent collector for generations to come,” he added.

Though showing moderate corrosion on both sides, this cent is still a pleasing one visually. The corrosion is evenly distributed, and the details of the coin appear with excellent contrast between tan high points and brown fields. The obverse is free of noticeable contact marks, while the reverse reveals just a small dig on the right ribbon and a single rim nick. It’s anticipated that this coin will see fierce competition when it appears at auction sometime in the near future. The most recent example sold, the Dan Holmes Collection specimen grading VG-10, brought \$1.25 million at auction in 2009.

NGC would like to express its thanks to Early American Coppers President Denis W. Loring, a large cent expert and former owner of this rare S-79. Loring confirmed the genuineness of the coin, as well as its provenance.

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World Coins Accepted for On-Site Grading at Summer FUN

Posted on 6/15/2010

NGC will offer grading and Details Grading, as well as encapsulation in our state-of-the-art holder. All coins submitted for on-site grading will be evaluated for Plus Designation at time of grading.

NGC will offer on-site grading and encapsulation for all US and World coins at [Summer FUN 2010](#), in Orlando, Fla., on Wednesday, July 7 (during dealer setup), and Thursday, July 8. NGC will be at tables 810-814.

NGC will be offering [NGC Details Grading](#) for coins that exhibit detrimental surface conditions. It will be provided automatically and at no additional charge for all on-site grading submissions. Submitters can request to opt out of this service if they prefer to have such coins returned ungraded.

The turnaround time for on-site services offered at Summer FUN 2010 is as follows:

- NGC will be accepting coins Wednesday, July 7, during setup from 2:00 p.m.-8:00 p.m. Coins submitted on Wednesday for on-site grading will be returned to the submitter on Friday morning.
- Coins submitted on Thursday, July 8, for on-site grading will be returned to the submitter on Saturday, July 10.
- We will not be accepting coins for on-site grading on Friday, July 9.

All coins certified or reholdered by NGC at shows receive the [Scratch-Resistant EdgeView® Holder](#). Please read below for complete details on the services offered during the show:

Gold Special **\$50 per coin**
Gold coins valued at \$1,500 and under (5-coin minimum).

Value WalkThrough **\$65 per coin**
Coins valued at \$1,500 and under.

WalkThrough **\$100 per coin**

Coins valued from \$1,501 to \$100,000.

High-Value WalkThrough **\$200 per coin**

Coins valued from \$100,001 to \$500,000.

Unlimited Value WalkThrough **\$500 per coin**

Coins valued above \$500,000.

Show ReHolder **\$10 per coin**

A coin in a scratched, chipped, or older generation NGC holder is placed in a new Scratch-Resistant EdgeView Holder.

Throughout the event, NGC show representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, Fla. These include World services, Ancient coin services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more! Please check with NGC show representatives for daily submission cut-off times.

Visit our table to get answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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Phenomenal Simpson Collection Helps Launch NGC Plus Designation

Posted on 6/17/2010

Many of the coins from this superb collection have received NGC's new Plus Designation.

Followers of the numismatic scene have already learned of the fabulous Simpson Collection of United States pattern coins, but one remarkable numismatist is a connoisseur of other series, as well. He possesses superb holdings of nearly all United States coin series spanning the period from the 1830s to the 1930s, most of which have been graded and certified by NGC.

Many Simpson Collection coins have received the new Plus (+) Designation from NGC. Launched on May 25, 2010, the + is used to identify coins at the high end of their assigned grade, approaching the quality requirements for the next grade. This new NGC service offering is heralded with the placement of the important Simpson Collection coins on the NGC Registry. Now updated to accommodate + graded coins, the NGC Registry is the go-to place to find the rarest and most beautiful coins from around the world. The addition of the Simpson Collection sets only confirms this trend, and users of the NGC Registry will be able to view these remarkable coins for themselves in glorious color.

Texan Bob Simpson is the ultimate numismatic connoisseur, desiring only those coins that meet his exacting standards. He knows what he wants, and nothing less will do. Facilitating his efforts is his longtime numismatic consultant, Laura Sperber of Legend Numismatics. The old saying, "Know your coins or know your dealer" is particularly apt, as Mr. Simpson knows both, and this relationship has paid off with an epic collection of coins that compares favorably with the great named collections of the past.

Mr. Simpson's premier passion is United States pattern and trial coins, and his

collection of these is unparalleled. Comprising most of the entries found in Dr. J. Hewitt Judd's standard reference work, *United States Pattern Coins*, now in its 10th edition, the Simpson Collection is the greatest assemblage of such coins since Judd's own collection was dispersed some 50 years ago. Among its amazing highlights is a complete set of the highly coveted [Stellas, or four-dollar pieces](#), complete in all types, dates and metals. While perhaps less known to most collectors, his array of early US Mint patterns is of the greatest historic value and rarity.

These coins include 1792-dated pieces such as the silver-center cent (J-1), the even more rare example of this coin without a silver center (J-2), the most popular of early federal patterns — the HALF DISME (J-7) and the exceedingly rare DISME in all three varieties (J-9,-10,-11). Also included are both uniface impressions of Joseph Wright's famed quarter dollar pattern (J-A1792-1,-2). These coins are seldom offered for sale, as their owners are typically devoted numismatists who cherish their immense historical importance. Such a figure is Bob Simpson.



1879 COILED HAIR \$4
J-1638 (Gold Alloy)
PF 67 CAMEO
[click image to enlarge](#)

Also in this remarkable collection is a nearly complete sequence by Judd numbers of the very popular Gobrecht Silver Dollar issues of 1836-39. While a couple of these varieties were actually released to circulation, most were produced solely as patterns, and all had very small mintages. In addition to being stunningly beautiful, these coins showcase the finest technology then available to the US Mint as it transitioned from the era of manual labor and horse-drawn machines to the Industrial Age of steam and electricity.



1879 FLOWING HAIR \$4
J-1635 (Gold Alloy)
PF 67* ULTRA CAMEO
[click image to enlarge](#)

The depth of the collection is such that, beyond the complete stella sets in all metals, beyond the early US Mint patterns and beyond the Gobrecht dollars, there are more and more seldom seen rarities. The Simpson collection also includes [Bickford \\$10 coins](#) in all metals and the “King of all Pattern Coins,”

the Amazonian sets, in all metals. There are so many classic rarities it's clear the collection cannot be replicated.

In addition to having both the wisdom and good fortune to work with a knowledgeable and well established dealer, Mr. Simpson also has the presence of mind to set firm guidelines for his collecting. Knowing exactly what he wants has kept him focused on obtaining his goals, no matter how long this may take, and it has also kept him from being distracted by the lesser offerings that come up more frequently. Finally, he has a clear understanding of what comprises completeness in a particular series, and nothing less will satisfy. Having both the means and opportunity to achieve such goals is very rare in numismatics. Indeed, many high-reaching collectors lack his stamina and determination, and they simply cash out before attaining completion. These "comets," as they are called in collecting fields, come and go, but truly great collectors such as Bob Simpson are in love with their coins and stay in the game for the long haul.

In the process of grading and encapsulating the Simpson Collection patterns, NGC's experts used this opportunity to perform non-destructive testing of those coins whose exact compositions have been a matter of speculation for generations. Previously, the attribution of coins to a particular Judd number was done by simple visual interpretation, as there existed no practical way of determining composition without harming the coins. This led to many incorrect or generalized listings in the Judd pattern book. Recent editions of this reference have attempted to more precisely define exact compositions, sometimes adding multiple listings for what were once single Judd numbers. The tests conducted by NGC on Simpson coins have revealed that there is indeed a sliding scale of metallic components to individual coins of similar appearance. Whether or not these truly merit separate Judd numbers or sub-numbers is another matter, but the results will be made available to pattern researchers.

The extraordinary breadth of the Simpson patterns has been a godsend to numismatic research, but their superb condition likewise presents wonderful opportunities. Primary among these is providing the perfect platform for launching NGC's new + grading service, in which coins at the high end of a particular numeric grade are recognized with a + symbol following their assigned grade. The + is not to be confused with the existing NGC Star (★) Designation, though both are symbolic of premium value for a particular coin. While the ★ reflects a coin's superior eye appeal, it is not a commentary on its numeric grade. The +, on the other hand, complements the ★ in that it does indicate that a coin is at the high end of its numeric grade. Each serves a vital role in determining a coin's overall value in the marketplace. Needless to say, there are numerous + and ★ coins within the fabulous Simpson Collection.

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NGC Releases New Version of Online Census Report

Posted on 6/23/2010

Some enhancements to the NGC census report were recently released. The report has been expanded to include population figures for coins that bear the Plus Designation (+). NGC began using the Plus Designation on May 25, 2010 and applies it to all eligible coins at the high end of their assigned grade, approaching the quality requirements for the next grade. In addition to their superior technical merit, coins receiving a + must have above-average eye appeal. More information about the Plus Designation may be found at the [NGC website](#).

Another enhancement to the NGC census report is a feature where users may expand or collapse the listings of varieties and pedigrees for a given coin. To view a certain variety, find the date and mint mark of a specific coin and click on the arrow () sign to display the different varieties and pedigrees for that particular date and mint mark. For example a 1794 Flowing Hair Half Dollar has 10 different recognized varieties in the NGC Census. Click on the arrow () sign that appears just before 1794 in the Year/Mint column to bring up the ten different varieties and it will display the different grades NGC has assigned to all ten varieties. We hope you enjoy these most recent improvements.

The NGC online census is updated weekly on Mondays to offer the latest figures for coins graded by NGC. Access to the online census is a benefit of paid NGC Collectors Society membership. Not already a member? [Join today!](#)

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